771/268 ED 1118

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1998-04-20 14:52:16

Cook County Recorder

25.00

The First National Bank of Chicago

## SUBORDINATION AGREEMENT

THIS SUBORDICATION AGREEMENT, made in the City of Chicago, State of Illinois this 28th day of March, 1998 by The First National Bank of Chicago, a national banking organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank).

## WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated April 6, 1995 and recorded August 16, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 95541513 made by Martin L. Katz, Divorced And Not Remarried ("Borrowers"), to see are an indebtedness of \$ 285,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 650 W. Barry Avenue, Chicago, 1L 60657 and more specifically described as follows:

## SEE ATTACHED RIDER

PIN#14-28-104-071-0000; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$500,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW. THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the hen of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated MARCH 23, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Five Hundred Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 1410250040560

BOX 333-CTI

Rate HWFZ

Later

THE EAST 1/2 OF LOT 7 IN OAK GROVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF LOT 2 IN BICKERDIKE AND STEELE'S SUBDIVISION OF THE WEST 1/2 OF THE MORPHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, PANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clark's Office

## UNOFFICIAL COPST313731 Fage 3 of 3

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

THE FIRST MATIONAL BANK OF CHICAGO

Matthew J. Harmon, Assistant Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

(4

If the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Matthew J. Harmon, Assistant Vice President, of "HE FIRST NATIONAL BANK OF CHICAGO, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and coluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this & day of

day of // Qr

Notary Public

Commission expires:

THIS INSTRUMENT PREPARED BY:

Law Department

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0120

Chicago, Illinois 60670

AFTER RECORDING RETURN TO:

Equity Credit Center

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0482

Chicago, Illinois 60670